

Message Text

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54

ACTION EB-07

INFO OCT-01 EA-06 ISO-00 AGR-05 AID-05 IO-10 COME-00

CIAE-00 INR-07 NSAE-00 DODE-00 OMB-01 /042 W

----- 003657

R 271012Z MAR 75

FM AMEMBASSY SAIGON

TO SECSTATE WASHDC 4216

INFO AMEMBASSY PHNOM PENH

AMEMBASSY BANGKOK

AMEMBASSY VIENTIANE

AMCONSUL NHA TRANG

AMCONSUL BIEN HOA

AMCONSUL CAN THO

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PASS FAS/AMS/USDA

E.O. 11652: N/A DECON 3/31/76

TAGS: ECRP, VS

SUBJECT: RICE SITREP FOR FEBRUARY 1975 CERP 4012

REF: A) SAIGON 2161; B) SAIGON 2219

1. SUMMARY. AS OF FEB. 28, 25,600 MT OF THE 45,000 MT OF RICE LOANED TO CAMBODIA HAD BEEN REPAID. REPORTED DELTA DELIVERIES REMAINED LOW, ALTHOUGH PADDY STOCKS IN THE DELTA, BOTH ON FARMS AND IN MILLS REMAINED HIGH. THE CURRENT OFFENSIVE HAS CAUSED LOSSES TO NFA OF 7,000 MT OF RICE STOCKED IN PLEIKU, KONTUM, PHU BON, AND BAN ME THUOT, AND THREATENED OTHER CENTRAL VIETNAM CITIES HOLDING SIGNIFICANT RICE STOCKS. BOTH PADDY AND RICE PRICES DECLINED IN FEBRUARY BUT HAVE RISEN SHARPLY IN THE THIRD WEEK OF MARCH. NFA HAS RESPONDED BY INCREASING SALES TO THE SAIGON PUBLIC. END OF SUMMARY.

2. END FEBRUARY SAIGON AND CENTRAL VIETNAM STOCKS (1,000 MT)

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SAIGON PRIVATE	14.2
DEFICIT PROVINCES	85.1
	215.6
INCREASE IN MR-1 PRIVATE STOCKS	3.5
TOTAL	219.1

3. FEBRUARY APPARENT CONSUMPTION (1,000 MT)

BEGINNING STOCKS	220.5
DELTA DELIVERIES	28.1
IMPORTS (CAMBODIAN LOAN REPAYMENT)	5.9
TOTAL AVAILABLE	254.5
MINUS END FEBRUARY STOCKS	219.1
FEBRUARY APPARENT CONSUMPTION	35.4

4. PRIVATE MERCHANTS' STOCKS IN MR-1 WERE REPORTED AS OF FEB 28 AT 11,900 MT: 10,900 MT IN DANANG AND 1,000 MT IN HUE. ON JAN. 1, THE FIGURE WAS 6,700 MT: 5,700 MT IN DANANG AND 1,000 MT IN HUE. AS OF MARCH 15: DANANG 14,300; HUE 3,000; TOTAL 17,300 MT.

5. IN ADDITION TO STOCKS REPORTED ABOVE, NFA HAD, AS OF FEB. 28, OUTSTANDING CONTRACTS FOR DELIVERY OF 22,400 MT OF RICE WITHIN SIX MONTHS. 7,200 MT OF THIS AMOUNT WERE CONTRACTS CARRIED OVER FROM 1974, WITH COMMERCIAL BANKS GUARANTEEING DELIVERY. 15,200 MT WERE CONTRACTED FOR IN 1975 UNDER A NANTISSEMENT ARRANGEMENT AND NFA HAS AN EQUIVALENT AMOUNT OF PADDY UNDER BOND IN PRIVATE WAREHOUSES AS A GUARANTEE OF DELIVERY. THIS BONDED PADDY IS NOT INCLUDED IN STOCK FIGURES SHOWN ABOVE. AS OF MARCH 21, HOLDOVER 1974 CONTRACTS ACCOUNTING FOR 7,000 MT WERE WRITTEN OFF AS LOST. 1975 NANTISSEMENT CONTRACTS ACCOUNTED FOR 23,200 MT AS OF MARCH 20, YET TO BE DELIVERED.

6. NFA STOCK REPORTS SHOW 25,600 MT OF THE 45,000 MT CAMBODIAN LOAN REPAID AS OF FEB. 28. THAT FIGURE REMAINED UNCHANGED AS OF MARCH 26.

7. DELTA DELIVERIES RECORDED BY THE SAIGON CITY ADMINISTRATION IN FEBRUARY DIFFERED CONSIDERABLY FROM THE FIGURES REPORTED BY NFA. CITY HALL RECORDED DELIVERIES OF 28,100 MT WHILE NFA REPORTED 34,700 MT. NFA'S FIGURE, THOUGH, INCLUDES AN ESTIMATED 3,500 MT OF UNREPORTED DELIVERIES, LEAVING AN ACTUAL UNEXPLAINED LIMITED OFFICIAL USE

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DISCREPANCY BETWEEN THE CITY HALL AND NFA FIGURES OF 3,100 MT. NFA PRELIMINARY REPORTS FOR MARCH SHOW A SLIGHT INCREASE OVER THEIR REPORTED FIGURES FOR FEBRUARY: 19,000 MT FOR THE PERIOD MARCH 1-14.

8. NFA'S STOCK REPORT FOR MARCH 21 SHOWED THE FOLLOWING FIGURES FOR CENTRAL VIETNAM RICE STOCKS: DANANG 50,400; HUE 3,200; QUI NHON 1,000; NHA TRANG 4,500 AND CAM RANH 15,200. TOTAL

74,200 MT. LOSSES OF 7,000 MT WERE REPORTED BY NFA;
PLEIKU: 3,000; BAN ME THUOT 2,000; KONTUM 1,000 AND
PHU BON 1,000. NFA STOCKS IN SAIGON WERE REPORTED AT 60,200
MT US RICE PLUS 57,500 MT OF LOCAL RICE AND 12,700 MT PADDY
NOT INCLUDING 23,200 MT PADDY HELD IN NANTISSEMENT CONTRACTS
(PARA 5). (PADDY FIGURES ARE IN TERMS OF RICE EQUIVALENT)

9. PRICES

A. DELTA PADDY AT THE MILL (WEIGHTED AVERAGE PER 100 KILOS)

	1974		1975			
	JAN 1	JUL 1	JAN 1	FEB 1	FEB 15	MARCH 1
HIGH QUALITY	10042	12604	12670	12036	11951	11998
MEDIUM QUALITY	9200	12153	11713	11098	11411	11479

B. SAIGON WHOLESALE RICE PRICES (100 KILOS)

	1974		1975			
	JAN 1	JUL 8	DEC 30	JAN 20	FEB 3	MAR 3 MAR 17
NANG HUONG	23000	22800	24800	25300	24800	22800 22700
DOC NAU	15300	18800	20200	20300	20200	18900 19200
NO.1, 25 PERCENT	14700	18100	19000	19200	19100	18000 18300
MIRACLE RICE	14200	17700	17900	17800	17500	17500 17900

C. SAIGON RETAIL RICE PRICES (100 KILOS)

	1974		1975			
	JAN 1	JUL 8	DEC 30	JAN 20	FEB 3	MAR 3 MAR 17
NANG HUONG	24800	24800	25800	26500	26000	25000 25000
SOC NAU	17300	20000	21200	21200	21000	20500 21000
NO.1, 25 PERCENT	16500	18800	19600	19800	19500	19000 19500
U.S. MEDIUM	16200	18000	19500	19500	19500	19500 19500
U.S. LONG	17200	19800	21000	21000	21000	21000 21200

10. DELTA PADDY PRICES DECLINED THROUGH FEBRUARY AND STARTED
TO RECOVER ABOUT MARCH 1. REPORTS FROM VARIOUS DELTA PROVINCES
INDICATE A PARTICULARLY SHARP INCREASE IN THE WEEK MARCH 16-23
TRIGGERED BY SPECULATION AND INCREASING COMMUNIST TAXES ON PADDY
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LEAVING DELTA AREAS UNDER THEIR CONTROL. RICE PRICES REPORTED
IN MARCH ARE BASED ON FIGURES FOR RICE MILLED FROM THE NEW
HARVEST WHICH IS NOW MORE PLENTIFUL IN THE MARKET THAN HIGHER
PRICED RICE LEFT OVER FROM LAST YEAR. THE WEEK MARCH 16-23
HAS SEEN SOME REPORTS OF RICE HOARDING IN SAIGON
ACCOMPANIED BY A 2 PERCENT
PRICE RISE. NFA HAS DECIDED TO INCREASE SALES TO THE PUBLIC
IN SAIGON, AND HAS ALLOCATED 6,000 MT FOR THIS PURPOSE IN SAIGON
ALONE FOR MARCH. THIS IS DOUBLE THE MONTHLY ALLOCATION FOR
JANUARY AND FEBRUARY.
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